



Frontier Springs Ltd.

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CIN No. : L17119UP1981PLC005212

February 9, 2024

To
The BSE Limited
Corporate Relationship Department
1st Floor, New Trading Wing
Rotunda Building, PJ Towers
Dalal Street Fort, Mumbai-400001
Phone: - 022-22723121, 22722037
(Script Code: - 522195)

Subject: Press Release: Un-Audited Financial Results

Dear Sir/Madam

Please find attached Press Release on the Un-Audited Financial Results for the quarter ended December 31, 2023.

The above information is also available on the website of the company at www.frontiersprings.co.in

Kindly take the above on record and oblige.

Thanking You
Yours Faithfully,
For Frontier Springs Limited

Dhruv
Bhasin

Digitally signed by
Dhruv Bhasin
Date: 2024.02.09
15:59:15 +05'30'

DhruvBhasin
(Company Secretary & Compliance Officer)

Encl's: As above

Kanpur, February 09, 2024

FRONTIER SPRINGS, INDIA'S LEADING PLAYER IN HOT COILED COMPRESSION SPRINGS ANNOUNCED ITS FINANCIAL RESULTS FOR Q3FY24.**REVENUE FROM OPERATIONS****₹33.02 Cr**⬆️ **18.95%** Y-O-Y**EBITDA****₹5.16 Cr**⬆️ **91.58%** Y-O-Y**PAT****₹3.22 Cr**⬆️ **113.98%** Y-O-Y

Commenting on the performance, **Kapil Bhatia**, Managing Director, said:

We are pleased to report that both our business verticals, the coil springs business and the forging business, have sustained their robust performance, contributing to an improved profitability for the quarter.

Our optimistic outlook is further bolstered by the progress made towards achieving the previously stated guidance of ₹150 crores for the current financial year. A notable highlight of the quarter was securing a substantial order worth ₹52 crores for the supply of Air Springs to the Indian Railways, which is progressing on schedule. The momentum continued with the receipt of additional orders in the current month, and we anticipate this demand to not only persist but also accelerate in the future.

In a significant step towards expanding our market reach, we have completed our obligations and applied to become a "Regular Source" for the supply of Air Springs. This status will enable us to bid for all government tenders of Air Springs, and we expect to receive approval in the coming weeks.

While our forging business encountered some challenges with the installation of the 6-ton hammer, we are optimistic about completing the installation and commencing trial runs by Q1FY25. The additional capacity from this expansion is expected to positively impact our financial performance starting from Q2FY25.

The demand outlook from the Indian Railways remains positive, and we foresee no challenges on this front. The government's recent budget, with an allocation of ₹2,52,000 crores towards the transformation of the Indian Railways, including the conversion of 40,000 conventional rail bogies to 'Vande Bharat standards,' presents a substantial opportunity. This transition necessitates an upgrade to Air Springs from traditional coil springs, positioning companies like ours to significantly benefit from this initiative.

We are highly confident in our future prospects and growth trajectory. Frontier Springs Limited is committed to accelerating its growth rates and capitalising on the opportunities ahead, leveraging the government's ambitious plan to modernise the Indian Railways.

We thank our stakeholders for their continued support and trust in our capabilities, and we look forward to delivering on our promises and contributing to the nation's infrastructure development.

Financial Highlights

₹ IN CRORE

PARTICULARS	Q3FY24	Q2FY24	Q3FY23	Q-O-Q	Y-O-Y	9MFY24	9MFY23	Y-O-Y
Revenue From Operations	33.02	32.75	27.76	0.83%	18.95%	91.27	78.20	16.71%
Other Income	0.05	0.05	0.14	(9.34%)	(65.63%)	0.15	0.43	(64.59%)
Total Income	33.07	32.81	27.91	0.81%	18.51%	91.42	78.63	16.27%
Total Operating Expense	27.86	28.03	25.07	-0.63%	11.14%	77.92	69.26	12.50%
EBITDA	5.16	4.72	2.69	9.47%	91.58%	13.35	8.94	49.31%
EBITDA Margin (%)	15.63%	14.41%	9.70%	123 bps	593 bps	14.62%	11.43%	319 bps
Finance Cost	0.04	0.04	0.08	(7.19%)	(50.77%)	0.14	0.26	(45.83%)
Depreciation And Amortisation Expenses	0.86	0.90	0.74	(3.58%)	16.40%	2.64	2.21	19.40%
Profit Before Tax	4.31	3.83	2.01	12.45%	113.99%	10.73	6.90	55.39%
Profit After Tax	3.22	2.85	1.51	12.83%	113.98%	7.94	5.07	56.51%

About Frontier Springs Limited

Founded in 1981, Frontier Springs began its journey as a manufacturer of Leaf Springs and Laminated Bearing Springs for Automobiles and Railways. Today, the company primarily produces Hot Coiled Compression Springs and forging items, catering especially to the needs of Wagon, Locomotives, and Carriage sectors. Registered with RDSO since 1990, Frontier Springs is a trusted supplier to the Indian Railways.

Frontier Springs' manufacturing prowess is spread across two state-of-the-art facilities located in Kanpur, Uttar Pradesh, and Poanta Sahib, Himachal Pradesh. The company's portfolio has witnessed significant diversification, now encompassing forging items from 100 gm to 20 Kg and a specialised Spring Division that addresses the needs of both national and international heavy engineering sectors. Recently, the Company made a strategic foray into the production of Air Springs, marking a significant expansion in its product portfolio.

For further details, please get in touch

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Safe Harbour

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